Pool of Independent Directors for Banks

3169. SHRI RAMACHANDRA KHUNTIA: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to create an expert talent pool of independent directors to join various bank boards as recommended by a consultative group of Reserve Bank of India;

(b) if so, the details thereof;

(c) the time by when the pool of independent directors is likely to be created; and

(d) the steps taken to include experts from fields of Finance, Agriculture, Infrastructure, information technology in the proposed pool of independent directors?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (d) The Consultative Group set up by Reserve Bank of India to review the supervisory role of board of directors of banks and financial institutions has submitted its report to Reserve Bank of India which is being examined by them.

Gold Exchange

3170. SHRI RAMACHANDRA KHUNTIA: Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India has decided to set up Gold Exchange in the Country;

(b) if so, the details thereof; and

(c) the steps taken to create awareness in Investors to look at Gold as long term financial instrument?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) No, Sir.

(b) Does not arise.

(c) A Gold Deposit Scheme was notified by the Government on